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SENATE BILL 43

**48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007**

INTRODUCED BY

Shannon Robinson

AN ACT

RELATING TO TAXATION; PROVIDING FOR AN INCOME TAX EXEMPTION FOR  
MILITARY RETIREMENT PENSIONS RECEIVED BY PERSONS HONORABLY  
DISCHARGED FROM THE ARMED FORCES OF THE UNITED STATES OR THEIR  
SPOUSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. A new section of the Income Tax Act is enacted  
to read:

"~~[NEW MATERIAL]~~ EXEMPTION--MILITARY PENSIONS.--A military  
retirement pension is exempt from state income tax if the  
military retirement pension is received by:

A. a person who has been honorably discharged from  
membership in the armed forces of the United States and has  
served in the armed forces of the United States continuously  
for ninety days; or

B. the spouse of a person who has been honorably

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1 discharged from membership in the armed forces of the United  
2 States and has served in the armed forces of the United States  
3 continuously for ninety days."

4 Section 2. APPLICABILITY.--The provisions of this act  
5 apply to taxable years beginning on or after January 1, 2007.

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